

One Thousand & One Voices opens in South Africa

The newly-formed group, which helps wealthy families make impact investments, has assembled an experienced team for its first African office.

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Staff Writer

One Thousand & One Voices (1K1V), a 'movement of influential families' which launched at the World Economic Forum on Africa in May, has opened its first sub-Saharan office, in Johannesburg, and hired three local dealmakers to staff it.

Its new 'advisory team' comprises managing director Navaid Burney and directors Merafe Moloto and Michael Adiukwu. Burney has more than 20 years experience of private equity investing in Africa, most recently as chief operating officer at Pangea Exploration in its joint venture with Denham Capital. Previously, he served as director and head of private equity for Africa at Standard Bank of South Africa.

Moloto and Adiukwu were also previously with Standard Bank – the former as senior manager of private equity and the latter as an investment manager in the private equity and leveraged finance divisions. Prior to that, they had both worked in the US – Moloto for Merrill Lynch and Goldman Sachs and Adiukwu for UBS and Merrill Lynch.

"Our view is that there has never been such an auspicious time for investment in Africa as right now ... Growth rates are among the highest in the world, democratic institutions are being strengthened, and a vibrant middle class is rapidly expanding," Burney said in a statement. "One Thousand & One Voices is well positioned to help build profitable, job-creating African businesses."

The stated aim of the 1K1V initiative is to provide an alternative approach to philanthropy and impact investing for family offices in developing markets, using private investment to deliver social outcomes while also delivering financial returns for its members. It claims to provide "three-dimensional capital" – long-term patient money, coupled with the knowledge and contacts of the families involved. Led by the family of Dr John Coors, CEO of ceramics manufacturer CoorsTek, it plans to raise an initial \$300 million from wealthy families to invest in Africa.

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